

COPPER STOCKS DRAG LIST DOWN

Slight Movement of Support
Quickly Absorbed in General
Depression of Market.

SPECULATION OVER NEWS

Adjournment of Congress Looked
Forward to With Relief.
Steel Rumors.

(By Associated Press.)

NEW YORK, June 25.—The stock market to-day gave evidence for a time of some efforts at benevolent control. This had the effect of putting restraint upon the pressure to sell which was so prominent last week. The tone, nevertheless, was one of dull depression, and there was no attempt to inaugurate any actual rise in prices.

Southern Pacific and St. Paul showed evidence of aggressive support, advancing on the open, a point or more, and Amalgamated Copper was lifted again and again to above par, where it closed on Saturday. This had the effect of creating an impression that the Standard Oil group of capitalists intended to offer support to the market against the depressing influence of the hostile intention of the administration. The period of strength in these stocks was identical with that of the greatest resisting power in the general market, and the whole list went off to the lowest of the day, when Amalgamated Copper gave way late in the day and showed signs of an abandonment of support. The comparative firmness of United States Steel and of Pennsylvania were of sympathetic considerations, there was no change in actual conditions affecting stocks.

Saturday's rumors of a proposed steel combination to rival the United States Steel Corporations had some elaboration, but a stiffening tendency in foundry iron market was of more influence. The commodity markets were still unsettled by varying reports of crop damage. The approaching adjournment of Congress was cited as promising relief from some of the facts of depression in the stock market. Interborough-Metropolitan made another downward plunge on account of the call made upon members of the syndicate for a payment-to-day of 90 per cent. of their subscriptions. Interest rates for time loans continued to advance, and for the six months period bills were raised from 5 to 5% per cent. while for seven and eight months, 5% per cent. was the asking rate, with 6% per cent. strongly bid.

The weakness of the copper metal market in London was believed to have some special effect on Amalgamated Copper. The break in copper proved finally effective in weakening the whole market, and the last prices were near the lowest of the day's, and showed general declines for most of the active leaders of 1 to 2 points and in a few cases more.

Bonds were heavy. Total sales, par value \$1,165,000. United States bonds were all unchanged on call.

Total sales of stocks were 1,011,500 shares.

AMERICAN AND EXCHANGE: CLOSE—

Prime money—per paper, 66¢—1 1/2 per cent. sterling exchange, weak at \$4.84.95; for demand, and at \$4.20.20/\$4.82.25 for sixty-day bills. Posted rates \$4.53 and \$4.84. Commercial bills, \$4.81 7-8-34/\$4.82. Bar silver, 65 cents; Mexican dollars, 50-1-2 cents.

Government bonds steady; railroad bonds heavy.

RICHMOND STOCK MARKET.

Richmond, Va., June 26, 1906.
STATE SECURITIES—
North Carolina, C. 1910... 108
N. C. & C. R. 1921... 95
Va. Centuries, 2-3, C. and H. 1911... 96-98

RAILROAD BONDS.

Atlanta and Char. 1st, R. 1907... 108
A. C. L. R. R. Cons. of Ind. 4 P. C. 1908... 90
C. & O. R. R. Cons. of Ind. 4 P. C. 1923... 120
Georgia, So. and Fla. 1945... 113
Georgia and Ala. Co. 1918... 113
Nor. and Southern 1918... 113
Miss. and Western F. & G. 1914... 92
Western N. C. 1st, C. 1914... 113
Seaboard Air Line 4, 1950... 87

RAILROAD STOCKS.

Atlantic Coast Line, pfd... 100-102
Chesapeake and Atlantic November 1906... 88
Nor. and Western com... 100-83

BANK AND TRUST COMPANY STOCKS.

American National... 100-105
Broad Street... 25-28

City... 25-28

Merchant National... 100-105

National Bank of Virginia... 100-107

Bank of Richmond... 100-124

MISCELLANEOUS.

Old Dominion S. S. Co... 100-113

Va. Car. Chem. pfd... 8 P. C. 100-109

100-104

BALTIMORE STOCK MARKET.

BALTIMORE, MD., June 25.—Seaboard Air Line common, 20¢; Seaboard Air Line preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, June 26.—The cotton market today showed a slight recovery, after a long session under heavy July notices, and closed at a net decline of 50¢12 points. Sales for the day were estimated at about 30,000 bales, with a large number of them for delivery. The opening was steady at unchanged prices to an advance of 1 point, a more liberal response to the relatively firm Liverpool market, which was reported to have been up in Texas Sunday. But it appeared that the early advices that these rains had been insufficient to materially relieve the high temperatures again this morning and will continue to do so throughout the new crop month here on a steady basis, and will lead to the upward movement. At the advance offerings increased, owing to the forecast calling for a further rise, and the market closed back a few points, but showed little sign of weakness until after a circular issued by the leader of the Midland cotton pool, indicating that the pool intended to keep about 45,000 bales remaining of the May cotton on July contracts. The market closed within a point of the low price, although the midday tone was steady by con-

ditions, the net decline of 4610 points, worked leading the upward movement. At the advance offerings increased, owing to the forecast calling for a further rise, and the market closed back a few points, but showed little sign of weakness until after a circular issued by the leader of the Midland cotton pool, indicating that the pool intended to

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